

“(3) TRANSITION TO FARM SAVINGS ACCOUNTS.—If a producer enters into an agreement under paragraph (1) to forgo any Federal subsidy toward the premium of any crop insurance policy (other than catastrophic risk protection under section 508(b)) in exchange for contributions by the Secretary to a farm savings account of the producer, then, in connection with the purchase of any crop insurance policy (other than catastrophic risk protection under section 508(b)) during the first 3 taxable years for which the Secretary makes contributions under 200(g) of the Internal Revenue Code of 1986 to a farm savings account of the producer, the amount of the premium to be paid by the Corporation under section 508(e) for such insurance policy shall be equal to—

“(A) for the first taxable year, 75 percent of the amount of the premium that would otherwise be paid by the Corporation under section 508(e);

“(B) for the second taxable year, 50 percent of the amount of the premium that would otherwise be paid by the Corporation under section 508(e); and

“(C) for the third taxable year, 25 percent of the amount of the premium that would otherwise be paid by the Corporation under section 508(e).

“(4) CROP INSURANCE COVERAGE.—

“(A) IN GENERAL.—During the transition period applicable to a producer under paragraph (3), the producer would be covered with any claim at the same level of coverage purchased, but subject to the condition that any claim would first use amounts in the farm savings accounts of a producer before conventional crop insurance would make any payment, if necessary.

“(B) CATASTROPHIC COVERAGE.—If a producer with a farm savings account would be covered under catastrophic risk protection under section 508(b) of the Federal Crop Insurance Act or under the noninsured crop assistance program under section 196 of the Federal Agriculture Improvement and Reform Act, such producer shall be covered with respect to such claim under such protection or program, but subject to the condition that any claim would first use amounts in the farm savings accounts of a producer before any payment was made with respect to such claim.”.

(2) FUNDING SOURCE.—Section 516(b) of such Act (7 U.S.C. 1516(b)) is amended by adding at the end the following new paragraph:

“(3) CONTRIBUTIONS TO FARM SAVINGS ACCOUNTS.—The Secretary shall use the insurance fund established under subsection (c) to make required contributions to farm savings accounts established under section 200 of the Internal Revenue Code of 1986 in accordance with section 523(f).”.

(h) CONFORMING AMENDMENT TO AGRICULTURAL MARKET TRANSITION ACT.—Section 196(i) of the Federal Agriculture Improvement and Reform Act of 1996 (7 U.S.C. 7333) is amended by adding at the end the following new paragraph:

“(6) COORDINATION WITH FARM SAVINGS ACCOUNT PILOT PROGRAM.—No person who has entered into an agreement with the Secretary under the farm savings account pilot program under section 523(f) of the Federal Crop Insurance Act shall be eligible to receive any noninsured assistance payment under this section.”.

(i) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years ending after the date of the enactment of this Act.

NOTICES OF HEARINGS

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. BINGAMAN. Mr. President, I would like to announce for the information of the Senate and the public that a hearing has been scheduled before the Senate Committee on Energy and Natural Resources.

The hearing will be held on Thursday, November 15, 2007, at 10 a.m., in room SD-366 of the Dirksen Senate Office Building.

The purpose of the hearing is to receive testimony on S. 2203, a bill to reauthorize the Uranium Enrichment Decontamination and Decommissioning Fund, and for other purposes.

Because of the limited time available for the hearing, witnesses may testify by invitation only. However, those wishing to submit written testimony for the hearing record should send it to the Committee on Energy and Natural Resources, United States Senate, Washington, DC 20510-6150, or by email to Rosemarie_Calabro@energy.senate.gov.

For further information, please contact Jonathan Epstein at (202) 228-3031 or Rosemarie Calabro at (202) 224-5039.

COMMITTEE ON SMALL BUSINESS AND ENTREPRENEURSHIP

Mr. KERRY. Mr. President, I would like to inform Members that the Committee on Small Business and Entrepreneurship will hold a hearing entitled “SBA Lender Oversight: Preventing Loan Fraud and Improving Regulation of Lenders,” on Tuesday, November 13, 2007, at 10 a.m., in room 428A of the Russell Senate Office Building.

PERMANENT SUBCOMMITTEE ON INVESTIGATIONS

Mr. LEVIN. Mr. President, I would like to announce for the information of the Senate and the public that the Permanent Subcommittee on Investigations of the Committee on Homeland Security and Governmental Affairs will hold a hearing entitled, “Speculation In the Crude Oil Market.” The Permanent Subcommittee on Investigations hearing will examine the role of speculation in recent record crude oil prices. Witnesses for the upcoming hearing will include oil industry and energy market experts. A final witness list will be available Tuesday, November 13, 2007.

The subcommittee hearing is scheduled for Thursday, November 15, 2007, at 2:30 p.m., in room 342 of the Dirksen Senate Office Building. For further information, please contact Elise Bean of the Permanent Subcommittee on Investigations at (202) 224-9505.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION

Mr. KENNEDY. Mr. President, I ask unanimous consent that the Committee on Commerce, Science, and Transportation be authorized to meet

during the session of the Senate on Thursday, November 8, 2007, at 10 a.m., in room 253 of the Russell Senate Office Building, in order to conduct a hearing. This hearing will focus on issues related to media consolidation, pending proposals to change the Federal Communications Commission's media ownership rules, and government efforts to promote localism and diversity in the media marketplace.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON ENVIRONMENT AND PUBLIC WORKS

Mr. KENNEDY. Mr. President, I ask unanimous consent that the Committee on Environment and Public Works be authorized to meet during the session of the Senate on Thursday, November 8, 2007 at 9:30 a.m. in room 406 of the Dirksen Senate Office Building in order to conduct a hearing entitled, “Legislative Hearing on America's Climate Security Act of 2007, S. 2191.”

The PRESIDING OFFICER. Without objection it is so ordered.

COMMITTEE ON FOREIGN RELATIONS

Mr. KENNEDY. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on Thursday, November 8, 2007, at 2:30 p.m. in order to hold a hearing on Syria.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON HEALTH, EDUCATION, LABOR, AND PENSIONS

Mr. KENNEDY. Mr. President, I ask unanimous consent that the Committee on Health, Education, Labor, and Pensions be authorized to meet during the session of the Senate in order to conduct a hearing entitled “Protecting the Employment Rights of Those Who Protect the United States” on Thursday, November 8, 2007 at 10 a.m. in room 430 of the Dirksen Senate Office Building.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON THE JUDICIARY

Mr. KENNEDY. Mr. President, I ask unanimous consent that the Senate Committee on the Judiciary be authorized to meet during the session of the Senate in order to conduct an Executive Business Meeting on Thursday, November 8, 2007, at 10 a.m. in room 226 of the Dirksen Senate Office Building.

Agenda

I. Bills: S. 352, Sunshine in the Courtroom Act of 2007 (Grassley, Schumer, Leahy, Specter, Graham, Feingold, Cornyn, Durbin); S. 2135, Child Soldiers Accountability Act of 2007 (Durbin, Coburn, Feingold, Brownback); S. 2248, Foreign Intelligence Surveillance Act of 1978 Amendments Act of 2007.

II. Nominations: Michael J. Sullivan to be Director, Bureau of Alcohol, Tobacco, Firearms, and Explosives, Department of Justice; Joseph N. Laplante to be United States District